



WARM GREETING is given Yemen Crown Prince Mohamed El Badr by President Gamal Abdel Nasser at Cairo, Egypt, before conference on possible union of Egypt, Syria and Yemen into new Arab Republic. (International)

New Yorkers Turning Eye To Sky in Age of Satellites; Business Good

By DOC QUIGG
United Press Correspondent

New York — Since the satellite race sputniked over the horizon, our eye is on the sky in this tall town. Space-happy days are sprouting all around. The heavens are being haunted.

A local astronomer has whipped up a \$1.95 "do-it-yourself satellite pathfinder," which is reported doing a brisk business among mamas and papas as well as small fry. Enables you to figure when a satellite will orbit your locality. Does your brainwork. No training needed.

And at the local planetarium, a place a-bustle nowadays as never before, 200 New Yorkers have started a five-week course in "man-made satellites." This includes the basic principles of rocketry, orbits, manned satellites, and speed needed to escape the earth's fell clutch.

Interplanetary Music

The astronomer in charge says the students have asked questions ranging from "what direction does the moon's axis point?" to "Why don't you give us tables so we can take notes?"

The latest finger thrust into this new-found pie in the sky is the release of two "interplanetary music" records by an outfit that furnishes background music for radio, TV, and the movies. But the range of this other-worldly tunesmanship leaves one wondering just what is the mood of outer space.

The ditties of the interplanetary records run from "weird, frightening, suspense-

ful, ghastly phenomena to celestial, visionary, dream atmosphere." Some of the designations are: "Heavy, un-earthly, primitive world scenes — outer space atmosphere — swirling, cosmic disaster and volcanic eruption." Merciful heavens!

The young airman squeezed into the make-believe space ship on a let's-pretend moon trip down in San Antonio has a much more agreeable idea of the proper music to Sputnik by. The reports say he chose Gershwin and Cole Porter tunes to be piped to him. Incidentally, history will

Wall Street Studies Old Argument About Discounting Future

By ELMER C. WALZER
United Press Financial Editor

New York — Wall Street again has before it the old argument on whether or not the stock market discounts the future.

If it does, then the market should rise on the basis of an expected improvement in jobs in March.

Elmer Walzer as noted by President Eisenhower, say the opponents of that theory.

Those who hold that the market does discount the future say the market is not

convinced there will be an upturn in business as forecast by so many experts.

Regardless of the argument on discounting, the fact remains that investor confidence hasn't been restored, and that many are more than eager to sell stock each time the prices get up to levels where they can get out of the market even or with a little profit.

Considerably Different

The current situation is considerably different from what it was a year ago at this time. The market set new lows on Feb. 12, 1957 at 454.82 in the industrials and 139.23 in the rails.

Then prices ran up steadily until July 12 when the industrials hit 520.77 and the rails 152.51.

That rise was accompanied by steadily tightening money all around, and finally the tight money took hold with the result that the market turned down. Industrials lost just about 100 points by Oct. 22. Rails set their 1957 low on Dec. 24.

This year a rally lifted industrials to 458.65 on Feb. 4 and rails hit 111.16, the latter contrasting with the 1957 low of 95.67, a new low since Jan. 11, 1954.

Strong Barrier

But the 450-460 barrier proved too much. Those who had been locked in in the market sold stock and once the market failed to get across the 460 level the decline picked up momentum.

Wall Street believes the administration will continue to push for economic recovery along with the Federal Reserve authorities who are expected to take further action to ease money.

But the experts say a change to easy money takes time to become a real force in the recovery just as tight money took a long time to wipe out inflation.

Meantime, the market is worried about business conditions and looking for things to get considerably worse before they become better. Talk continues the 1957 low of 419.79 in the industrials will be tested and a few predict the average will break 400 before a real base is formed for a recovery.

AMHERST RESEARCH

Amherst, Mass. — Amherst college received \$160,000 for basic research in science during the academic year ended last June. The largest grant of \$80,000 was received from the U.S. Department of Health, Education and Welfare for biological research.

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Grange Notes

Gold Hill Grange

There was a fair attendance at the last meeting of Gold Hill Grange Feb. 6, but those present spent an interesting evening.

There was much discussed and many decisions made in the business meeting. Reports were made by various chairmen. Chauncey Page, although not a farmer, always gives the latest news and market reports. Interesting items were contributed by the education and legislative chairmen, Dorothy Eskew and Alva Walker, and others.

Lucy Edington, HEC chairman outlined her committees for future Lions club dinners, and reminded all women of the Land Bank association dinner coming up Wednesday, Feb. 26.

The literary program opened with a roll call, responded to with incidents, anecdotes and items of interest on the life of Abraham Lincoln.

There was a short humorous skit "Drugstore Business," starring Betty Molloy, Jessie Hayes, Ruby Quackenbush and Alva Walker.

The main feature of the program was the reading of

a narrative on the life of Abraham Lincoln with Vada Page narrating, and illustrated with tableaux. Musical setting was contributed by the chorus, and pianist Dorothy Eskew.

Those taking part in the tableaux were Charles Foote, Hal Bishop, Ruby Quackenbush, Mildred Wright and Myrtle Reel, with Willie McLean in charge.

Attendance prizes were won by Alva Walker, Willie McLean, Hal Bishop and Ruby Quackenbush.

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